

tures, is decidedly satisfactory, and will do more to strengthen and improve business matters upon this side of the water than any news received since the suspension of specie payments. Consols had advanced

Bank of England was upon the point of reducing the minimum rate to 8 1/2 per cent, which, it was expected, would soon be followed by a further reduction to 8 per cent. The Bank of France also, it is stated, was about to reduce the rate to 5 per cent. From Hamburg, the accounts are much more satisfactory; the rate of discount is given at from 4 to 5 per cent, and a more cheerful feeling prevailed. The Bank of England is still gaining largely in credit and bullion, and in the near future will make a very favorable exhibit. There was considerable excitement at the London Stock Exchange, and large and increasing transactions in Foreign Securities at considerable improvement in prices. This "better feeling" in the Stock market does not appear to have extended to American securities much. The whole course of things seems to bear a closer resemblance to matters on this side of the water.

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yesterday. Brazilian Five per Centa were negotiated at 97 1/2  
 Buenos Ayres, for the account, 96 3/8; Granada, New Active  
 194 Mexican, for the account, 194 1/2; Russian Five per Centa  
 1904; Spanish, for the account, 4 1/2; ditto, New Deferred, 2 1/2;  
 ditto, Five, 5 1/2; and the Certificates, 4; Turkish Six per  
 Centa, for the account, 94 1/2; ditto Four per Centa Guano  
 traded, for the account, 100 1/2; Venezuela Four and Three quarters

The final quotations of the French Three per Cents on the Paris Bourse this evening were 67½, 18c. for money, and 67½, 30c. for the end of the month, showing a fractional advance.

The liabilities of Messrs. Wm. Dray & Co., whose suspension took place yesterday, were stated to about \$50,000. Mr. Dray was connected with Deane, Dray & Co., but his partnership with that firm has just been dissolved, and they will not be compensated.

The abundance of money and ease in the Discount market become more decided from day to day. Good bills are readily discounted at 3 or 3½ per cent; and in exceptional cases choice paper has been done as low as 8 per cent. In consequence, the applications at the Bank are upon a very moderate scale, at a time when the respo-

The amount of bar gold and foreign coin purchased by the Bank of China has been considerable since January settlement. The supply of money seeking employment in this channel is very considerable.

The amount of bar gold and foreign coin purchased by the Bank of Communications has also been considerable. Foreign coins continue to flow into the establishment, and considerable additional quantities are shortly expected from the provinces, where the exchange rate of coins in the hands of bankers has been steadily rising.

Since the date of the bank return, which shows the coin and bullion at £9,430,865, the bank have added to their stock of gold to the extent of nearly half a million. This total may be considered as representing the portion available, with little prospect of a speedy large addition.

The accounts from nearly all the other principal stock houses report a steady improvement. At Vienna the exchange on London advanced from 106.52 to 107.30. At Frankfurt Austrian stock

A dollar charged has been taken place in the money market of Hong Kong. The supply of money is increasing, while that of bills is diminishing, according to a report from the Hong Kong Press. The local journals contain numerous advertisements from firms who, being disinclined to employ their money in the ordinary channels of commerce, are turning to the money market. American railway securities have just responded to the general improvement in the share market. Illinois Central shares were quoted rather lower to day.

Grain prices have been depressed by the exposure of the shipping companies to the W. Water Bank of Scotland made at the meeting of shareholders last night. The whole of the bank's capital and reserves amounting to £1,710,000, has it appears, been lost, and the directors are now endeavoring to raise the sum by the sale of the shares held by the shareholders, upon which, consequently, an immediate call is to be made. The Committee of Investigation between a wish to arrive at a final decision, and the board is yet to be heard of.

number of days. In nearly every department of the Company's business, the system proved so thoroughly successful that it was soon adopted by other firms. In those houses where the Directors seem to have been mere puppets, it appears that "from an early period in the history of the Company," which affects had been wary and systematically watched, "a few persons who were connected with the management of the bank," as Mr. Morris says in the past, whether they were evicted or not. Last October the amount of bills redeemed by the Bank, apparently in London, was no less than £364,312. The system pursued by the Company of "an extensive dealing in positions of insurance effected on the lives of bankrupts," he declares

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by the Atlantic, both from New York: \$117,000, of which about four-fifths is gold and the rest silver, by the Panama from the West Indies and Ichnia; \$111,330, from the Americas, from the Pacific, \$10,000, by the Suez, \$10,000, from the Peninsula, \$10,000, from the East, from Sydney, \$15,000, from the Levant, six boxes of specie by the Rifa, from Santafé, and one box of specie by the Bruma, from Lisbon.

The value of these supplies is not less than \$710,000, of which upward of half a million is from the United States. In addition, numerous parcels of specie have been received from various parts of the Continent, including Russia. About \$20,000 in silver has also arrived in the Thames from the East.

The Consul-General's statement of the exports of the month of January, 1846, from London, includes 6,126 ounces of gold

The total sacerdotal exports of the work, as officially reported, are about 100,000 francs. It is important to remark, however, that the whole of these exports were in silver, while the large imports above recorded consist of gold, which is retained here.

**Consequence of The Commercial Adversity.**

The commercial situation of Paris is not, however, as I wrote last on the subject; indeed, matters are rather improved since it has been ascertained that the bill due on the 15th inst. have been paid. The feeling of absolute delight, expressed by *the press*, at the above commercial and financial news, is, however, far from universal. There are still many who are always in extreme, though to some extent, exaggerated views of the situation. I have just met the order to say something to tranquillize the public, thus to some extent to allay the excitement.

The engagements for the end of the year are said to be comparatively light as the Paris Bank is strange that the payments should be made after the 1st of January or after the 15th period, with a view to avoid difficulties in closing their accounts on the last day. With respect to the commercial bills falling due on the 15th of January, it is evident from the last monthly return of the Bank that they are much less abundant than those that fall due in December. It is expected, therefore—indeed, it is affirmed—that the Bank will give facilities to its customers.

The returns show that money is not scarce in Paris, but clearly it is not in the hands of the trading classes of the community, for the *wholesale* are overstocked with merchandise, for which there is but little demand. Hitherto there has been tightness in the money market and embarrassment; the tightness is relaxed, but the embarrassment following the difficulty still continues. It will require some time, yet before trade is restored to its former course. Some remarkable variations are observable during the past week in the price of many articles of produce.

We annex below the usual annual statistics of the commerce of this port. They were accidentally omitted this morning. The total imports show an increase of \$17,061,480 over the total of 1856; but an examination of the monthly table will direct attention to the fact that the whole of this excess occurred in the first seven months of the year, during which the amount of imports was \$156,729,633 against \$134,018,341 in the corresponding months of 1856. The amount entered in July was unusually large on account of the holding back of shipments to this country to avail of the advantages offered by the new tariff, which went into operation July 1. The effect of the panic on the im-

port trade was not marked until December, during which month the amount shows in the comparison with the same month of 1836, a decline of nearly \$3,000,000. The import of specie, which is included in the total given above, was \$12,808,933 against \$1,811,425 in 1836. This item was increased by large receipts of foreign coin for shipments to the West India, and the rather unusual flow of specie to this country since the extraordinary pressure. The exports for the year exclusive of specie, as compared with 1836, show

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